

VALUATION ORDER No. 11.

ORDER, INSTRUCTIONS
AND FORM

PERTAINING TO AN

INVENTORY OF RECORDS

PRESCRIBED BY THE

INTERSTATE COMMERCE COMMISSION

JANUARY 21, 1915



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON

1928

INTERSTATE COMMERCE COMMISSION

ORDER

At a General Session of the INTERSTATE COMMERCE COMMISSION, held at its office in Washington, D. C., on the 21st day of January, A. D. 1915

INVENTORY OF RECORDS

The subject of an inventory of 'carriers' records being under consideration:

It is ordered, That every common carrier owning or operating a steam railroad, whose property is to be valued by the commission under the valuation act of March 1, 1913, and each and every receiver or operating trustee of any such carrier, shall, in accordance with instructions hereto attached, and on forms each of which shall be like form No. 133 hereto attached, prepare a typewritten inventory of its records, documents, and papers, which inventory shall be completed within six months after the carrier has received notice from the commission of the date upon which the representatives of the commission will begin an examination of such records, documents, and papers, and shall be delivered to the commission or one of its representatives upon demand.

By the commission.

[SEAL.]

GEORGE B. MCGINTY,
Secretary.

SYNOPSIS

- I. General.
- II. Records to be inventoried.
- III. Manner of recording.
- IV. Manner of identifying and assembling records.

I. GENERAL

In order that the Interstate Commerce Commission may investigate, ascertain, and report upon the original cost to date, financial history, income, etc., of steam-railway carriers subject to the provisions of the act to regulate commerce, as amended, it is essential that the records of every steam-railway carrier that contain the facts required shall be inventoried; and that the name of the corporation whose transactions are contained in such records shall be stated in such inventory, together with the title, location, etc., of the records.

II. RECORDS TO BE INVENTORIED

All documents, records, and papers that recite the official acts of the corporation, and all accounts, records, and memoranda that relate to the investment in or disposition of property, the issuance, retirement, purchase, or exchange of securities and the syndicating, banking, or other financial arrangements attendant upon such transactions, income, and the disposition thereof, shall be inventoried and scheduled as directed in Paragraph III, "Manner of recording." The following records, described in the "Regulations to Govern the Destruction of Records of Steam Roads" prescribed by the commission, effective on July 1, 1914, are important and should be listed. Any other records which in the judgment of the officials of the carrier will be helpful in satisfying the accounting requirements of section 19a of the act to regulate commerce should also be listed.

Item
number

Description of accounts, etc.

- 1 Minute books of directors', executive committees', stockholders', and other meetings.
- 3 (a) Capital stock ledger.
- 7 (a) General and auxiliary ledgers and indexes thereto.
(b) Balance sheets of general ledgers.
(c) Trial balance sheets of general ledgers.
- 8 Records of securities owned, in treasury, or with custodians.
- 9 General journals.

Item
number

- 10 General and auxiliary cash books, except cash books at agencies.
- NOTE.—If any receipts or payments are entered in the aggregate in the general cash book and are detailed only on loose sheets, such loose sheets constitute an auxiliary cash book when no other permanent record of the items thereon is made.
- 11 General journal entries and supporting papers.
- 16 Copies of applications to and authorities from regulating bodies for the issuance of stocks, bonds, and other securities.
- 50 Journals, ledgers, and other records showing the detailed distribution of labor expenditures charged to all accounts, including memoranda and memorandum recapitulation sheets.
- 54 Journals, ledgers, or other records and memoranda showing the detailed distribution of expenditures for materials and supplies chargeable to all accounts, including memorandum recapitulation sheets.
- 55 (a) Register of audited vouchers and indexes thereto.
(c) Audit office copies of vouchers and supporting papers.
- 56 (a) Register of bills collectible and indexes thereto.
(b) Audit office copies of bills issued for collection and supporting papers which do not accompany the original bills.
- 57 (a) Records and memoranda of the cost or the inventory value of road and equipment.
(b) Records and memoranda pertaining to depreciation, retirements, and replacements of road and equipment.
(c) Contracts and other agreements relating to the construction, acquisition, or sale of road and equipment property.
(e) Records, reports, statements, and memoranda showing the details of all debits and credits on account of the cost of road and equipment property, such as pay rolls, labor and material distribution sheets, copies of individuals' and companies' bills, time books, time tickets, work orders, job tickets, check rolls, material requisitions, and similar records if *full details* are not transcribed into records covered by items (a) to (c) above.
- 58 (a) Estimated and special authorities for expenditures for new lines, extensions, additions, and betterments made.
- 140 Records and reports of equipment numbers changed.
- 150 (a) Records of rail and cross-ties laid, ballast applied; by quantities, locations, or otherwise.
(c) Records and reports of spur tracks laid and taken up.

Item
number

- 151 Records and reports of repairs and renewals of buildings, bridges, and other structures.
- 210 (a) Annual financial, operating, and statistical reports, file copies of, and supporting papers.
- (k) Reports to regulating bodies regarding expenditures of proceeds from sale of authorized securities, file copies of, and supporting papers.
- 211 Annual reports or statements to stockholders, file copies of.

III. MANNER OF RECORDING

The records of each prior or predecessor corporation whose property forms a part of the respondent company should be grouped on the inventory. In listing books of account and supporting records, begin with the general ledger and let the other accounting records follow in chronological order. Minute books, stock books, and other records should be listed after the accounting records. Where none of the required records of a corporation exist, this fact should be stated. The data required in each of the columns of D. V. Form No. 133 are described in the following:

LINE NUMBER.—In this column shall be shown the numbers of the lines upon which the several entries appear. The first line of the first page shall be numbered 1, and the following lines shall be numbered in sequence to the end of the inventory.

NAME OF CORPORATE COMPANY.—In this column shall be shown the names of the corporations forming a part of the respondent company whose records are scheduled.

CORPORATE SYMBOL.—A number shall be assigned to each corporation as a means of identifying the corporation in other reports to the division of valuation requiring the use of symbols.

OPENED FOR OPERATION.—In this column shall be shown the date on which the first section of the line was opened for commercial operation.

NAME OF RECORD.—In this column shall be shown such titles of the records inventoried as are by usage descriptive of their character and purpose.

NUMBER OF VOLUMES OR DOCUMENTS.—In this column shall be shown the number of volumes or documents which, without omission, completely cover a period of time; thus, if a series of journals were numbered 1 to 20, and numbers 12, 13, and 14 were missing, the information should be shown on two lines, on the first of which would appear the number 11 and upon the second the number 6.

NUMBERED OR LETTERED.—In this column shall be shown the opening and closing reference characters of a series of records which, without omission, completely cover a period of time. Using the preceding illustration, from 1 to 11 would appear on one line, and from 15 to 20 upon the following line.

PERIOD OF TIME COVERED.—In this column shall be shown the opening and closing dates of the period of time covered by the records opposite which the entry is made.

LINE NUMBERS OF UNDERLYING RECORDS.—In this column shall be shown the number of the line upon which appears the title of the record that contains the facts that support the record in question.

PRESENT LOCATION.—In this column shall be shown the location of the records, etc.; the location should be described with some definiteness, such as storehouse No. 4, Elizabeth, N. J.

IV. MANNER OF IDENTIFYING AND ASSEMBLING RECORDS

All records inventoried shall be identified by placing thereon numbers, letters, or other distinguishing marks to indicate the name of the corporation, the character of the record, and the period of time which it covers. Records shall be methodically arranged and assembled at concentration points convenient to or in the principal offices of the carrier or other place of conducting the accounting work.

